



# Daily Matters

July 4, 2017

## MARKET INDICATORS

As of July 3, 2017

Index/ Bond	Index Level/Yield	DoD Change	DoD % Change
PSEi	7,866.52	23.36	0.30%
Dow Jones	21,479.27	129.64	0.61%
S&P500	2,429.01	5.60	0.23%
NASDAQ	6,147.91	7.49	0.12%
MSCI Asia ex-Japan	626.53	1.16	0.19%
MSCI Emerging Market	1,014.24	3.44	0.34%
5Yr FXTN	4.47	44 bps	
10 Yr US Treasury	2.35	5 bps	
USD/PHP	50.65	0.18	0.36%

Source: Bloomberg



## News in the Philippines

### Philippine Manufacturing Declines

- IHS Markit/Nikkei Inc: Improvement in Philippine manufacturing activity slowed at the end of the second quarter but still lead manufacturing growth across the ASEAN. The Philippines Purchasing Managers' Index (PMI) showed a reading of 53.9 in June, down from May's 54.3. Strong output and new orders remained key drivers for the growth.

### Local Bond Market

- The yield of the benchmark 5-year bond jumped 44 bps to close at 4.47%.
- The yields of bonds mostly rose with 6 yields rising and 5 falling.

### Philippine Stocks

- Philippine stocks slightly gained for a second trading day as investors snapped up bargain stocks. Foreign investors were net buyers for the third straight day. The Philippine Stock Exchange Index edged higher by 0.29%, or 23.36 points, to close at 7,866.52. Market breadth was positive with advancers trumping decliners 118 to 74 while 53 issues were unchanged.

### Philippine Peso

- The Philippine peso weakened following the release of US data that showed mixed results. Investors are also cautious ahead of the release of the US Federal Reserve's June meeting minutes this week. The local currency closed 0.36% or 18 cents higher at 50.65.



## News around the World

### China Manufacturing Picks Up in June

- Caixin/Markit: A private PMI survey showed stronger Chinese manufacturing data for June. The Caixin Media and Markit economics manufacturing PMI rose to 50.4 in June from 49.6 in May. The slump last May was the first time the index fell below 50 since June 2016. For the PMI components, output increased to 50.6 from 50.2 in May while new orders also advanced. A number above 50 indicates an expansion.

### US Market

- US markets started the quarter higher after speculations of interest rate hikes boosted the banking sector. The S&P 500 continued its ascent after notching its strongest first half-year performance since 2013. The S&P 500 index grew 5.60 points, or 0.23%, to 2,429.01. The DJIA gained 129.64 points or 0.61%, to 21,479.27 while the NASDAQ increased by 7.49 points, or 0.12%, to 6,147.91.

### Asian Stocks

- Asian stocks were mixed as markets digested key economic indicators out from China and Japan. The MSCI Asia-Ex Japan Index advanced 0.19%, or 1.16 points, to close at 626.53 and hovering near its two-year peak hit last week.

### Emerging Markets

- Strong manufacturing data from China and South Korea boosted emerging market stocks. The MSCI Emerging Markets Index rose 0.34% or 3.44 points to close at 1,014.24.

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